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TaxForum | 2019

2019 Tax Changes

From a Tax Forms Perspective



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2019 Draft Tax Forms are available
at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms)

You can go to [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) to download or print available draft tax year 2019 forms, instructions, and publications.



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Seminar Objectives

- Awareness of major income tax changes for tax year 2019
- Awareness of tax form changes from 2018 to 2019
- Awareness of new tax forms for 2019



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Withholding

- Wage Earners Should Check Their Withholding
- Draft of 2020 Form W-4
- Changes for Employers



Withholding

Step 1 – Basic Personal Information

Form W-4 Department of the Treasury Internal Revenue Service	Employee's Withholding Certificate ▶ Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. ▶ Give Form W-4 to your employer. ▶ Your withholding is subject to review by the IRS.		OMB No. 1545-0074 2020
Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		▶ Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov .
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly (or Qualifying widow(er)) <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		
Complete Steps 2 through 4 ONLY if they apply to you. To see if you are exempt from withholding or if you have concerns about your privacy, see page 2. Everyone must complete Step 5. See instructions on page 2.			



Withholding

Step 2 – Multiple Jobs

Step 2:

Multiple Jobs or Spouse Works

Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.

Do **only one** of the following.

- (a) Use the estimator at www.irs.gov/W4App for most accurate withholding; or
- (b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below for roughly accurate withholding; or
- (c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is accurate for jobs with similar pay; otherwise, more tax than necessary may be withheld

CAUTION: If you have privacy concerns, choose (a) or (b). If you and/or your spouse have income from self-employment, including as an independent contractor, choose (a).



Withholding

Steps 3 and 4 – Adjustments

Complete Steps 3 through 4(b) on Form W-4 for only one of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3 through 4(b) on the Form W-4 for the highest paying job.)

Step 3:	If your income will be \$200,000 or less (\$400,000 or less if married filing jointly):		
	Claim Dependents	Multiply the number of qualifying children under age 17 by \$2,000 ▶ \$ _____	
		Multiply the number of other dependents by \$500 ▶ \$ _____	
	Add the amounts above and enter the total here	3	\$ _____
Step 4 (optional):	Other Adjustments	(a) Other income. If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income. You should not include income from any jobs . . .	4(a) \$ _____
		(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here	4(b) \$ _____
		(c) Extra withholding. Enter any additional tax you want withheld each pay period . . .	4(c) \$ _____



Withholding

Step 5– Signature

Step 5: Sign Here	<p>Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.</p> <hr/> <p> </p> <p> </p> <p> Employee's signature (This form is not valid unless you sign it.) Date </p>		
Employers Only	Employer's name and address	First date of employment	Employer identification number (EIN)



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Form 1040

- Capital Gains line added
- Signature moved to end
- Third party designee added
- Foreign address line added
- Email and phone number fields added
- Formatting improvements



Form 1040

Form **1040**

Department of the Treasury—Internal Revenue Service (99)

U.S. Individual Income Tax Return

2019

OMB No. 1545-0074

IRS Use Only—Do not write or staple in this space.

Filing Status

- Single
- Married filing jointly
- Married filing separately (MFS)
- Head of household (HOH)
- Qualifying widow(er) (QW)

Check only one box.

If you checked the MFS box, enter the name of spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent. ▶

Your first name and middle initial		Last name		Your social security number	
If joint return, spouse's first name and middle initial		Last name		Spouse's social security number	
Home address (number and street). If you have a P.O. box, see instructions.				Apt. no.	Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. <input type="checkbox"/> You <input type="checkbox"/> Spouse
City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).					
Foreign country name		Foreign province/state/county		Foreign postal code	If more than four dependents, see instructions and ✓ here ▶ <input type="checkbox"/>
Standard Deduction	Someone can claim: <input type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent <input type="checkbox"/> Spouse itemizes on a separate return or you were a dual-status alien				
Age/Blindness	You: <input type="checkbox"/> Were born before January 2, 1955 <input type="checkbox"/> Are blind Spouse: <input type="checkbox"/> Was born before January 2, 1955 <input type="checkbox"/> Is blind				

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Form 1040

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) <input checked="" type="checkbox"/> if qualifies for (see instructions):	
(1) First name	Last name			Child tax credit	Credit for other dependents
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

1	Wages, salaries, tips, etc. Attach Form(s) W-2			1	
2a	Tax-exempt interest	2a		b	Taxable interest. Attach Sch. B if required
2b				2b	
3a	Qualified dividends	3a		b	Ordinary dividends. Attach Sch. B if required
3b				3b	
4a	IRA distributions	4a		b	Taxable amount
4b				4b	
c	Pensions and annuities	4c		d	Taxable amount
4d				4d	
5a	Social security benefits	5a		b	Taxable amount
5b				5b	
6	Capital gain or (loss). Attach Schedule D if required. If not required, check here		<input type="checkbox"/>	6	
7a	Other income from Schedule 1, line 9			7a	
b	Add lines 1, 2b, 3b, 4b, 4d, 5b, 6, and 7a. This is your total income			7b	
8a	Adjustments to income from Schedule 1, line 22			8a	
b	Subtract line 8a from line 7b. This is your adjusted gross income			8b	
9	Standard deduction or itemized deductions (from Schedule A)	9			
10	Qualified business income deduction. Attach Form 8995 or Form 8995-A	10			
11a	Add lines 9 and 10			11a	
b	Taxable income. Subtract line 11a from line 8b			11b	

Standard Deduction for—

- Single or Married filing separately, \$12,200
- Married filing jointly or Qualifying widow(er), \$24,400
- Head of household, \$18,350
- If you checked any box under *Standard Deduction*, see instructions.



Form 1040

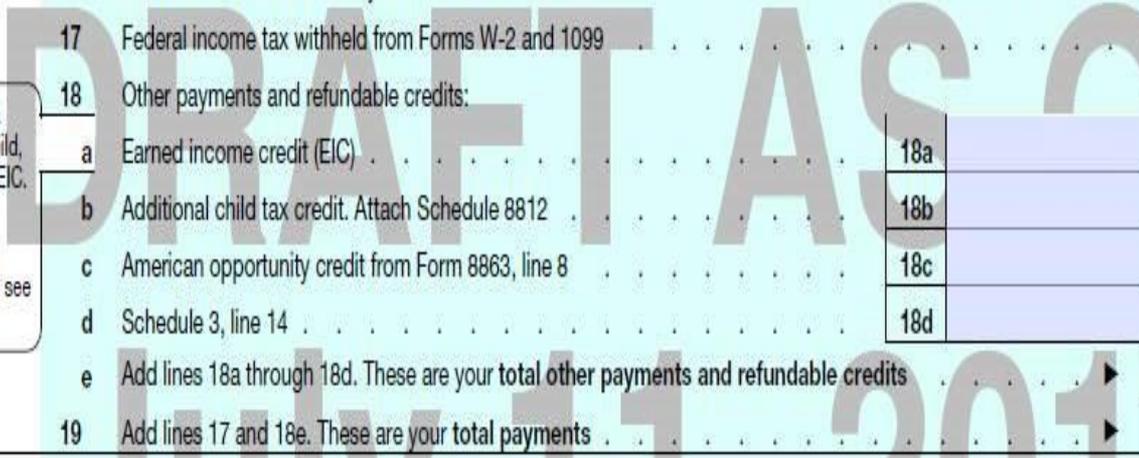
Form 1040 (2019)

Page 2

12a	Tax (see inst.) Check if any from Form(s): 1 <input type="checkbox"/> 8814 2 <input type="checkbox"/> 4972 3 <input type="checkbox"/>	12a	
b	Add Schedule 2, line 3, and line 12a and enter the total	12b	
13a	Child tax credit or credit for other dependents	13a	
b	Add Schedule 3, line 7, and line 13a and enter the total	13b	
14	Subtract line 13b from line 12b. If zero or less, enter -0-	14	
15	Other taxes, including self-employment tax, from Schedule 2, line 10	15	
16	Add lines 14 and 15. This is your total tax	16	
17	Federal income tax withheld from Forms W-2 and 1099	17	
18	Other payments and refundable credits:		
a	Earned income credit (EIC)	18a	
b	Additional child tax credit. Attach Schedule 8812	18b	
c	American opportunity credit from Form 8863, line 8	18c	
d	Schedule 3, line 14	18d	
e	Add lines 18a through 18d. These are your total other payments and refundable credits	18e	
19	Add lines 17 and 18e. These are your total payments	19	

• If you have a qualifying child, attach Sch. EIC.

• If you have nontaxable combat pay, see instructions.





Form 1040

Third Party Designee

(Other than paid preparer)

Do you want to allow another person (other than your paid preparer) to discuss this return with the IRS? See instructions.

Yes. Complete below.

No

Designee's name ▶

Phone no. ▶

Personal identification number (PIN) ▶

Grid for PIN entry

Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature

Date

Your occupation

If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Grid for PIN entry

Joint return? See instructions. Keep a copy for your records.

Spouse's signature. If a joint return, both must sign.

Date

Spouse's occupation

If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.)

Grid for PIN entry

Phone no.

Email address

Paid Preparer Use Only

Preparer's name

Preparer's signature

Date

PTIN

Check if:

3rd Party Designee

Self-employed

Firm's name ▶

Phone no.

Firm's address ▶

Firm's EIN ▶

Go to www.irs.gov/Form1040 for instructions and the latest information.

Form 1040 (2019)



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Cents Entry Spaces

- Removed the cents divider and cents entry spaces on most forms
- 95% of 1040 returns are completed using software and filed using whole dollars
- Taxpayers can still enter cents, they just have to include the decimal point
- More space on forms for more helpful text



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Numbered 1040 Schedules

- Numbered schedules reduced from six to three
- All lines numbered beginning at 1
- Date of divorce added to alimony lines
- Removed line for Shared Responsibility Payment (SRP)



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New Form 1040-SR

- Required by Bipartisan Budget Act of 2018 (BBA)
- Improved readability
- Standard deduction chart
- Aligned to Form 1040; uses same instructions and same schedules, forms, and other attachments



New Form 1040-SR

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Standard Deduction

See *Standard Deduction Chart* below.

b	Subtract line 8a from line 7b. This is your adjusted gross income ▶	8b	
9	Standard deduction or itemized deductions (from Schedule A)	9	
10	Qualified business income deduction. Attach Form 8995 or Form 8995-A	10	
11a	Add lines 9 and 10	11a	
b	Taxable income. Subtract line 11a from line 8b	11b	

Standard Deduction Chart

Don't use this chart if someone can claim you (or your spouse if filing jointly) as a dependent, your spouse itemizes on a separate return, or you were a dual-status alien. Instead, see instructions.

Add the number of boxes checked in the "Age/Blindness" section of <i>Standard Deduction</i> ▶					
IF your filing status is . . .	AND the number of boxes checked is . . .	THEN your standard deduction is . . .	IF your filing status is . . .	AND the number of boxes checked is . . .	THEN your standard deduction is . . .
Single	0	\$12,200	Head of household	0	\$18,350
	1	13,850		1	20,000
	2	15,500		2	21,650
Married filing jointly or Qualifying widow(er)	0	24,400	Married filing separately	0	12,200
	1	25,700		1	13,500
	2	27,000		2	14,800
	3	28,300		3	16,100
	4	29,600		4	17,400



Opportunity Zones

- New question added to Schedule D for Qualified Opportunity Zone funds
- New Code for Form 8949
- New forms for Qualified Opportunity Funds



Other New Forms

- Form **8997**, Initial and Annual Statement of Qualified Opportunity Fund (QOF) Investments
- Forms **8995**, Qualified Business Income Deduction (Simplified Computation); and **8995-A**, Qualified Business Income Deduction
- Forms **965-C**, Transfer Agreement Under Section 965(h)(3); **965-D**, Transfer Agreement Under 965(i)(2); and **965-E**, Consent Agreement Under Section 965(i)(4)(D)
- Form **8978**, Partner's Audit Liability Under Section 6226, and schedules; and Form **8985**, Pass-Through Statement



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Retired Forms

- Schedule 4, Other Taxes
- Schedule 5, Other Payments and Refundable Credits
- Schedule 6, Foreign Address and Third Party Designee
- Schedule C-EZ, Net Profit from Business
- Form 2555-EZ, Foreign Earned Income Exclusion
- Form 8965, Health Coverage Exemptions



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How to Avoid Common Errors

- Filing Form 2106
- FEMA code on Form 4684
- Redesigned Form 1040



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Resources

- [IRS.gov/Forms](https://www.irs.gov/forms)
- [IRS.gov/TaxReform](https://www.irs.gov/taxreform)
- [IRS.gov/FormChanges](https://www.irs.gov/formchanges)
- [IRS.gov/FormsUpdate](https://www.irs.gov/formsupdate)
- [IRS.gov/Form1040](https://www.irs.gov/form1040) (any form number)
- [IRS.gov/LatestForms](https://www.irs.gov/latestforms)
- [IRS.gov/PriorYearForms](https://www.irs.gov/prioryearforms)
- [IRS.gov/DraftForms](https://www.irs.gov/draftforms)



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Contact Information

- Comments about new Form 1040-SR, Form 1040, or other forms can be sent to TaxForms@IRS.gov
- Put “NTF” in subject line to ensure we receive it